

## Unemployment Rate Generally Shows No Improvement



According to the report gathered by the International Labor Organization (ILO), unemployment rate generally shows no improvement in the last 10 years. Most countries have maintained their unemployment rate while others have either declined or increased for a few point percentages.

In the Developed Economies and the European Union, labor market conditions showed no signs of improvement during 2014. In Central and South-Eastern Europe (non-EU) and CIS countries, the fall in unemployment recorded since the crisis peak of 2009 was reversed in 2013; Employment growth continued to outpace labor force expansion in Latin America and the Caribbean; In East Asia, employment growth remained weak, consistent with weak labor force growth; In South-East Asia and the Pacific, employment expanded by 1.6 % in 2013 and is projected to outpace growth in the working age population in the coming years; labor markets continued to suffer from high rates of informal/agricultural employment where jobs are poorly paid and unprotected in South Asia; the economic growth rate in 2013 proved too low to generate sufficient employment opportunities for a fast growing population, and unemployment remained the highest in the world in the Middle East and North Africa and in Sub-Saharan Africa, paid employment opportunities are scarce and the vulnerable employment rate, at 77.4 % in 2013, remained the highest of all regions.

Mauritania has the highest unemployment rate of 30.1% in the last quarter of 2014 as reported by ILO. The country's percentage has been constantly decreasing from 32.1% in 2005 but it has also been constantly recorded in the top 5 for the last 10 years. Cambodia, on the other hand has recorded to have the lowest unemployment rate with only 0.4% in the first half of 2014



Among all the regions, South East Asia and the Pacific have shown great potential in economic growth and development which imposes a warning to other developed countries. Singapore and Kuala Lumpur, Malaysia have tied with both 3% unemployment rates. Jakarta Indonesia, despite leading Asia in infrastructure and construction industry thus employing thousands of employees is reported to still have 6% unemployed citizens in its population.



Africa, on the other hand, has been experiencing an increase in their unemployment rate. Ghana, for instance, has 12.9%, its highest unemployment record according to Trading Economics. The lack of job vacancies and have caused these numbers to increase from 11.20% from 2014.

South Asia has also been experiencing a laggard decline of unemployment rate despite the great rise of China. Hongkong also has 3% and is expected to maintain the number for the next 5 more years.

#### About [Axis Human Capital Group](#)

Human Resource agencies like Axis Human Capital, a group of HR professionals which is located in Ghana, aims to help decrease unemployment rate by organizing events for employment awareness, particularly in Africa. We work with job seekers to map out their career

paths and prepare them for career opportunities through individual career coaching, workshops and CV reviews. We also build the capacity of entrepreneurs through tailored business advisory services for Small and Medium Scale Enterprises.

